

Finance Committee Minutes

24-Mar-2014

Bedford High School Auditorium

Attendees: Michael Seibert, Stephen Steele, Tom Busa, Richard Bowen, Barbara Perry, Stephen Carluccio, Elizabeth McClung, Bob Kenney, Ben Thomas

- Discussion on Article 19, item 12 (General Reserves funding for the Community Preservation Budget) – requested reduction from \$350,000, as printed in the Annual Town Meeting warrant, to \$323,000. The discussion focused on the reasons for allocating funds to specific areas versus keeping the fund usage generally available. Instead of requesting that Town Meeting appropriate monies to specific CPC funds (General Reserves: \$323,000, Historic Properties Preservation Fund: \$200,000; and Affordable Housing: \$350,000), the Finance Committee preferred that these monies be in the CPC Undesignated Fund balance. □

Motion to recommend disapproval of the article made by Tom Busa, seconded by Stephen Carluccio. Passed: 6-2-1

- Motion to adjourn, made by Ben Thomas seconded by Stephen Steele. Passed: 9-0-0